

WALL STREET.

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to the entire country. There is not a man in the United States but feels better at the unmasking and exposure of men who were looked upon as examples of financial honesty and shrewdness. Think of it—the presidents of banks speculating in railroad securities with money belonging to depositors. George L. Seney speculated and caused great distress in the past two days. Now we shall have better times. Young Eno will not have a chance to speculate again. The time has arrived when Wall street methods must be reformed.

BECAUSE IT WANTED TO."

NEW YORK, May 15.—The Commercial says the general subject of discussion was the remarkable position assumed by President Seney and the directors of the Metropolitan, who announced that the bank suspended, not because it had to, but because it chose to.

THE METROPOLITAN SOLID.

NEW YORK, May 15.—Cashier J. McGourty of the Metropolitan said: We shall begin paying out at 12 o'clock, and shall continue until the last dollar is paid out to depositors, if they demand it.

LIGHT RUN ON A BANK.

NEW YORK, May 15.—A light run was made on the Bleeker Street Savings bank to-day, but subsided at noon.

At the Second National bank there was no excitement.

G. S. Mott, general manager of the Bankers and Merchants Telegraph company says the suspension of Dimock & Co. will not involve the company.

It is stated that the Bank of Commerce was this morning debtor to the clearing-house \$11,500,000.

DONNELL, LAWSON & SIMPSON.

NEW YORK, May 15.—The New York Tribune of Friday will say: The statements made by members of Donnell, Lawson & Simpson on Wednesday, that their suspension was due wholly to the suspension of the Metropolitan National bank, were not confirmed. Yesterday, the Metropolitan having resumed similar action on the part of the banking firm was anxiously waited. Toward the close of working hours it began to be whispered around that their failure would be total. Bonds of the Cleveland, Youngstown & Pittsburgh railroad were mentioned as the matter in which they had been most crippled. This was the security over which the Bank of the Republic directors had a difference about a month ago, which resulted in President Ford's resignation. The Bank of the Republic was one of two banks with which Donnell, Lawson & Simpson did business. Simpson had been a director in it. It was said George L. Seney had unleashed a lot of these.

"They will be more than that. We shall pay every dollar, I now think."

"Is there any truth in the rumors that Seney unloaded Cleveland, Youngstown and Pittsburgh bonds on you?"

"Not a word of truth. President Seney has unloaded nothing on us at any time."

"What has been the character of your securities?"

They have been such as would command themselves to conservative judgment. The greatest shrinkage in their value has been in some railroad bonds upon which we made advances—Cleveland, Youngstown and Pittsburgh—and some others.

How much are your deposits in the Metropolitan?

It was a good deal larger than we could have wished.

Can you not remember now that the Metropolitan has done so? That is what we are trying to find out. We shall know tomorrow.

It is understood you have been offered two hundred thousand to help you out, and that their dependence on the Metropolitan was such that they could not refuse to be thus used. At the firm's office on Broadway there was a long list of notices from their correspondents stating where drafts would hereafter be paid, which indicated how widely their business was distributed. There were over 400 banks for whom they transacted New York business, scattered through Georgia, Florida, Texas, Missouri, Kansas, Arkansas, Nebraska, Iowa, Colorado, Utah and other territories. Over 100 bulletins were posted on the door inside. Donnell and Simpson were busy all day trying to see where they stand. Lawson is in Europe.

To a Tribune reporter yesterday Simpson said: "We are still figuring up and trying to get to the point where we can resume. We can't tell you anything until about to-morrow afternoon. There is a prospect that we will resume. That is the point toward which our arrangements are tending."

"Has the assignee or receiver been decided upon?"

"No, sir; nothing of that kind has been or will be done now. We shall not make an assignment unless satisfied we cannot go on or settle our business satisfactorily without it."

"What are your assets?"

"We can't tell exactly—in the neighborhood of three millions."

"How much are your assets worth?"

"Yes, S. B. Elkins offered that, but that would have been a drop in the bucket. We were offered several hundred thousand dollars by cable, but we must see where we stand first."

One attache of the firm told a reporter that matters had gone so far that resumption would be impossible. The offer of \$300,000 by S. B. Elkins was made in good faith and it may lead to the re-establishment of the concern under a new name.

ST. LOUIS.

THE FINANCIAL SITUATION.

ST. LOUIS, May 15.—The situation here is practically unchanged. The banks and business in general have no apprehensions for the future. Much satisfaction is expressed at the resumption of the Metropolitan bank, and while a little uneasiness is produced by the suspension of Park & Hatch, and a very slight stir created by the temporary trouble at Kansas City, still the general opinion is that nothing serious will result outside of New York.

Considerable attention is attracted, however, to Donnell, Lawson & Simpson, and there is a considerable desire to know the condition of that firm and what its future action will be. It has intimate relations with and is cor-

respondent of nearly a hundred banks in Missouri, some sixty in Kansas, thirty or forty in Texas, and has numerous connections in all extreme Western states and territories. It is not known, of course, to what extent they are involved in this direction, but their indebtedness to Western bankers may run into millions. L. W. Stephens of Bonnville, one of the most prominent bankers in the interior of this state, estimates that in case of the complete failure of the firm, the loss to Missouri will be fully half a million. It is also feared the loss to Texas bankers will be heavy. A dispatch from St. Joseph says attachments have been laid on Donnell's property in that city to the amount of \$60,000.

James L. Wilson, assignee of the St. Joseph Savings bank, which closed yesterday, has taken charge and will investigate the condition of its affairs at once.

KANSAS CITY.

CONDITION OF THE BANKS.

KANSAS CITY, Mo., May 15.—There is no truth in the report of the suspension of the Bank of Kansas City. The bankers of this city met this morning and agreed to pay 20 per cent. cash to depositors and give certified checks for the balance. This agreement includes all except Armour's bank, which prefers to pay dollar for dollar. The balances at the clearing-house will be announced this afternoon, when a plan of settlement will be agreed upon. It is thought the plan decided upon in New York will be adopted here. There was some excitement this morning, but it had materially subsided at noon.

CONFIDENCE BEING RESTORED.

KANSAS CITY, May 15.—The slight flurry of the morning has disappeared this afternoon. A large number of deposits were drawn out this morning, but nearly all small amounts, the larger depositors appearing confident that the scare was artificial, and the concerted action of the banks, coupled with encouraging eastern advices, brought about an early reaction, and the excitement gradually subsided.

The report which got abroad that the bank of Kansas City was involved seems to have originated in an impression that the bank had a large account with Donnell, Lawson & Simpson. Their books show they had only \$35,000 with the New York firm, a comparatively small amount. The feeling now is that all occasion for apprehension of serious trouble is over.

QUINCY, ILL.

FAILURE OF THE UNION BANK.

QUINCY, ILL., May 15.—The Union bank of this city has failed to open its doors this morning. When the Marine bank of New York failed, the Union transferred its account to the Metropolitan, and the closing of the doors of that bank yesterday is given as the cause for the suspension.

MEMPHIS.

EFFECT OF THE PANIC.

SPECIAL TO THE GAZETTE.

MEMPHIS, Tenn., May 15.—The reassuring news from New York had the effect of strengthening financial affairs in this city to-day. The only effect apparent here is that money is closer, and our banks are less inclined to discount paper. The tone of the market is firmer, the demand being greater than the supply. Discounts are quoted at 8 per cent.; exchange is in good supply and moderate demand.

ENGLAND.

THE FEELING AT MANCHESTER AND LIVERPOOL.

LIVERPOOL, May 15.—The effect of the New York panic was scarcely noticeable. At the cotton exchange somewhat more than usual was offered for sale, but on American account in the grain trade merchants are awaiting events. So far the impression is that the panic is slight. Provision is being made freely, principally on Chicago account. Merchants are awaiting developments. At Manchester steadiness prevails, though operators are cautious. The opinion at both Liverpool and Manchester is that the worst is over.

BRIDGEPORT, CONN.

RAID ON A BANKING HOUSE.

BRIDGEPORT, Conn., May 15.—The raid on the banking house of Watson & Co. was resumed this morning, but the excitement subsided by 10 o'clock.

PATERSON, N. J.

A RUN PROMPTLY MET.

PATERSON, N. J., May 15.—A slight raid on the Paterson Savings institution to-day was promptly met.

BOSTON.

A SUSPENSION.

NEW YORK, May 15.—A dispatch from Boston reports the suspension of F. A. Hawley & Co., a firm which, although not heavy dealers, was regarded as of good standing.

Hutchins & Burnham are balancing their accounts, and expect to resume to-morrow.

ANOTHER SUSPENSION.

BOSTON, May 15.—Hill, Stanwood & Co., brokers and correspondents of Goff, Randall & Co. of New York, suspended. Liabilities \$10,000. The failure has no significance.

It is now stated that the deposit account of Hawley & Co. is \$250,000; total liabilities \$100,000. There are rumors that the firm had been speculating.

WASHINGTON.

SECRETARY FOLGER'S OPINION.

WASHINGTON, May 15.—Secretary Folger was at the treasury department to-day. He received several private telegrams giving cheering assurances of an improved state of affairs in New York, and expressing confidence that the worst was over. The bank examiner believes the worst is past.

OFFICIAL ADVICE.

WASHINGTON, May 15.—The comptroller of the currency does not expect Receiver Johnson's report of the Marine bank for two or three weeks. When the report is received he will consider it confidential. Bank Examiner Scriba's work has been discontinued. Official advices in general continue reassuring.

THE STATE CAPITAL.

Leases and Sales of School Lands During the Present Year.

The State and the New York Banks—No Losses Incurred.

Department Notes and Local News of the Day.

Special to the Gazette.

AUSTIN, May 15.—This was the last day for making payments on leases and purchases of school land awarded at the April meeting of the land board. There are but few forfeitures, and those for unimportant amounts. The land commissioner furnishes the following comparative statement of awards made by the land board at its January and April meetings:

January—Leased \$20,000 acres; average price 4.7-10 cents per acre, yielding an annual rental of \$38,549; sold 1,250,000 acres, average price \$2.13 1/2 per acre; total \$2,656,250.

In April—Leased 60,732 acres, at an average of 8.16 cents per acre, yielding annually \$49,304, and 64,094 acres were sold at an average of 21.15 cents an acre, giving annually \$13,887; sold 155,810 acres at an average of \$2.02 an acre, or \$311,485.

Total amount of sales—1,453,810 acres for \$2,937,695; total amount of leases, 1,487,822 acres, yielding an annual revenue of \$402,891.

The state had not a dollar on deposit in New York at the time of the panic, its accounts being closed about a month ago. The bank with which it deals, however, remained unshaken.

Mr. L. R. Bromley of Chicago, the artist who painted the fall of the Alamo, wants to know if he can sell miniature copies of that picture without paying license. The compiler says he can.

The Sunset Line paid in \$963 railroad taxes for the past quarter.

The colored citizens, at a meeting this evening, arranged for festivities on emancipation day.

The case of Dr. Stoddard, assigned in the United States district court on a charge of sending obscene matter through the mails, preferred by Col. Leader, was postponed to await the arrival of District Attorney Jack Evans.

The remaining cases against the members of the artillery company for firing canon were dismissed to-day at the instance of the prosecutor.

It is announced that several labor organizations have concluded not to patronize merchants who advertise in the Statesman.

The artillery company held an executive meeting to-night to arrange for the detection and prosecution of the vandals who spiked its canon.

WAELDER.

Proceedings of the Gonzales County Temperance Convention.

Knights of Honor Organized—More Fence-Cutting.

SPECIAL TO THE GAZETTE.

WAELDER, May 15.—The Gonzales county temperance convention met at 11 a.m., with G. W. Kerr in the chair. Delegates from the Gonzales, Harwood and Wrightsboro councils were present. O. B. Robertson was elected secretary pro tem. The reading of the minutes of the last meeting was dispensed with.

The convention being open, it immediately proceeded to business.

A motion was made, seconded and carried excluding "all who drink as a beverage or take a social glass" from participating in the proceedings.

A communication from J. P. Lane, treasurer and grand deputy of the convention, was received and read before the convention. He regretted very much that he could not be present and make a full report of work done since he was chosen as lecturer and deputy. He had lectured upon the temperance cause in some adjoining counties, and his efforts had been crowned with success.

Upon motion, the convention re-

turned thanks to him for his efficient work and good success.

Appropriate remarks for the good of the order were made by Rev. A. S. Bunting, Rev. Thursburg, L. C. Cunningham, G. W. Kerr, J. C. Peacock of Waelder, Hawkins, Lanfair and Sewell of Harwood, Kent and Burges of Gonzales and Clampitt of Wrightsboro.

At 1 o'clock the convention adjourned half an hour for refreshments. Dinner was spread in abundance under trees near the hall, when everybody partook of a hearty meal.

The chairman called the convention to order at half-past one and resumed business.

Books of Gonzales, Sewell of Harwood, Clampitt of Wrightsboro and Rousin of Waelder were nominated as candidates for secretary for the ensuing year. Robinson of Waelder being elected by a small majority.

The day for holding the annual meeting was set a year hence was left to the chairman. He is to confer with the other councils, and appoint a time that will be most convenient to them all.

The chairman was authorized to appoint a committee of three to select a deputy and lecturer for the ensuing year. L. C. Cunningham, Lanfair and Kent were appointed on the committee.

Gonzales and Harwood were nominated as places for holding the next meeting. Gonzales received the majority of the votes, and secured the meeting.

Kerr was elected chairman for the next term, and O. B. Robinson secretary. Kerr assumed the chair, but on account of his having to return to Gonzales on the 3rd inst., he appointed G. W. Kerr to act pro tem.

Upon motion of Geo. Burges of Gonzales, the chairman appointed a committee of three to get up a programme of discussion for the next meeting. Clampitt, Lanfair and Burges were appointed on the committee.

Hawkins of Harwood, in behalf of Wm. R. Hayes, secretary, who is absent, stated that his absence was caused by sore eyes.

Good homes were provided for as many of the delegates from other counties as decided to remain over a short while with us.

Deputy Grand Protector D. C. H. Connor of Austin organized a lodge of Knights and Ladies of Honor here last night, opening with twenty-one charter members. This lodge was

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